



**USAID | MACEDONIA**  
FROM THE AMERICAN PEOPLE



**FOR IMMEDIATE RELEASE**

March 23, 2006

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## PRESS RELEASE

### U.S. COMMITS \$10 MILLION AIMED AT STIMULATING ECONOMIC GROWTH THROUGH THE PRIVATE SECTOR

An agreement covering several private sector assistance projects worth \$10,770,000 has been signed by Dick Goldman, the Director of the United States Agency for International Development (USAID) and Nikola Popovski, the Macedonian Minister of Finance. USAID is part of the U.S. mission to Macedonia.

The assistance will be provided by the American people through the United States Agency for International Development (USAID) and will be used to stimulate economic growth by making it easier and more profitable for both local and international businesses to operate in Macedonia. Some projects will have the goal of creating an environment conducive to doing business here, while others will focus directly on increasing the competitiveness of individual firms as well as whole industries.

"It is in both of our countries' interests to support economic development and private sector growth in Macedonia. We are delighted to work with our counterparts at the Ministry of Finance with whom we have a tradition of cooperation and mutual respect. The Ministry of Finance has brought about reforms such as the recently enacted Bankruptcy Law and, under the leadership of Minister Popovski, has provided excellent macroeconomic management," says Goldman.

The fresh assistance follows on U.S. support for fiscal reform and other initiatives aimed at stimulating economic growth in Macedonia. Implementers of the assistance and detailed project plans are yet to be finalized.

#### NOTES TO EDITORS:

The American people, through USAID, have invested more than \$450 million in Macedonia since 1993. More than 20 projects worth \$30 million a year are currently being implemented. These projects are designed to support Macedonia's transition to a free market-based, multi-ethnic democracy. They include initiatives to accelerate economic growth, develop democratic institutions, and educate citizens for a modern economy. USAID provides economic and humanitarian assistance in more than 100 countries. For more information please visit <http://macedonia.usaid.gov>